

Port of Everett three months ending March 2019

KEY FINANCIAL METRICS

Operating Revenue	Operating Expenses	Operating Income	Non-Op Income	Total Income
\$7,668,010	\$6,795,232	(\$1,731,869)	(\$596,482)	\$902,378
↑ 2%	↓ -12%	↓ -60%	↓ -236%	↓ -261%
2019 Budget \$7,548,626	2019 Budget \$6,045,295	2019 Budget -\$1,082,558	2019 Budget \$438,313	2019 Budget (\$644,245)

ALL METRICS

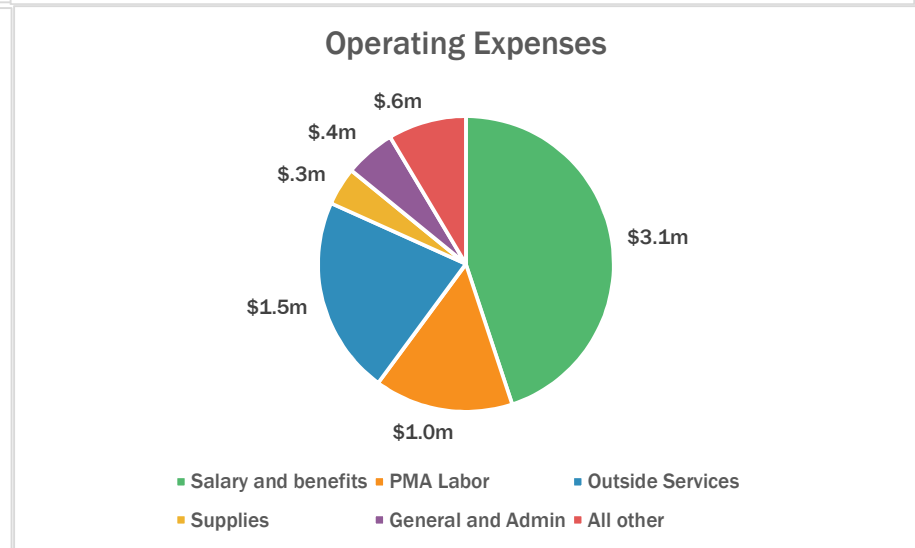
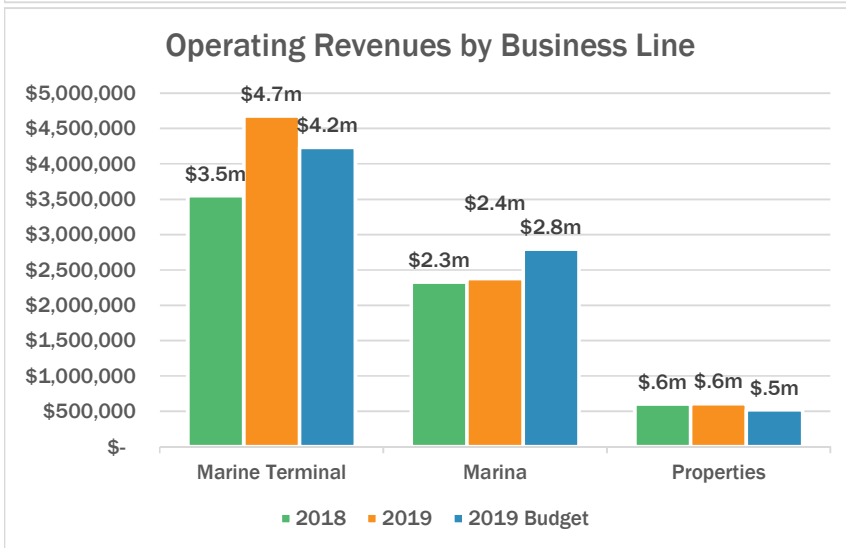
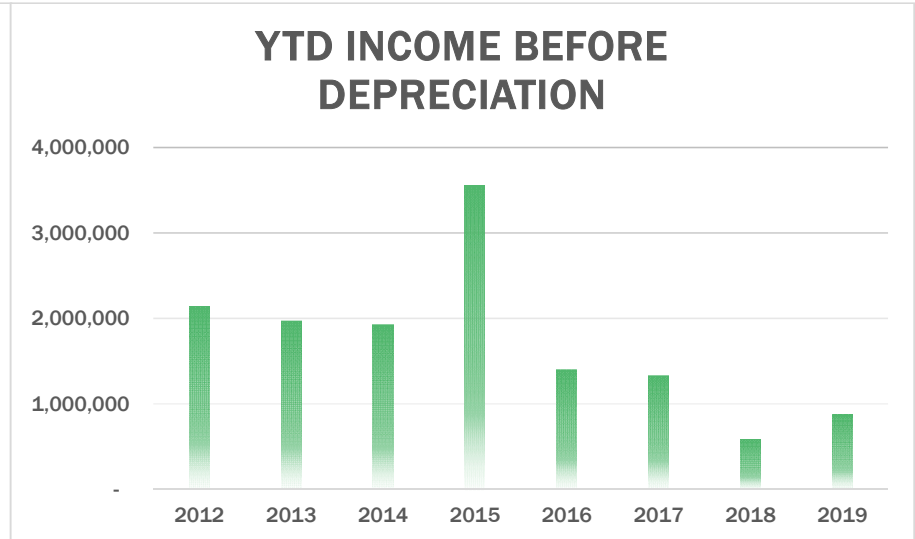
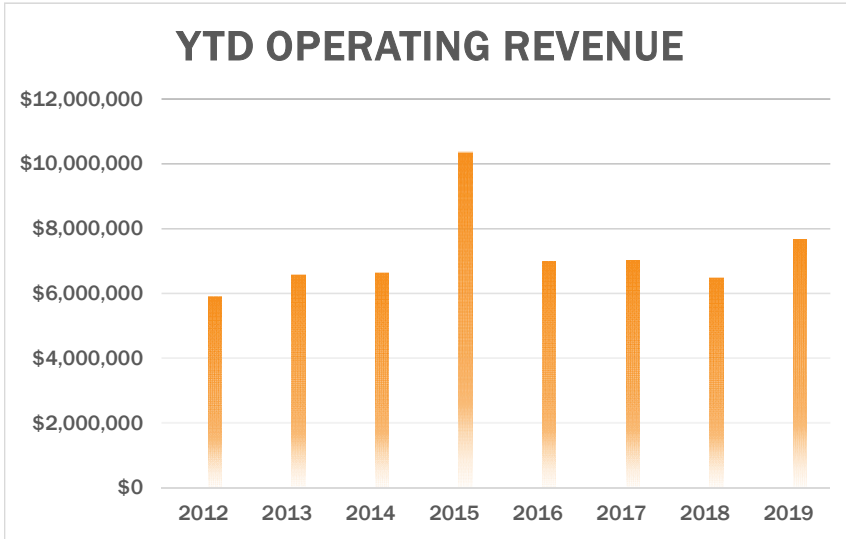
YTD through March 2018	2019	LAST YEAR (2018)		% Variance	5 YEAR TREND
Operating Revenue	7,668,010	6,481,105	↑	18%	
Operating Expenses	6,795,232	5,901,360	↓	-13%	
Income Bef Depr.	872,778	579,745	↑	51%	
Depreciation	2,604,647	2,529,193	↓	-3%	
Operating Income	(1,731,869)	(1,949,448)	↑	11%	
Non-Op Revenues	99,829	3,470,759	↓	-97%	
Non-Op Expenses	696,311	618,933	↓	-11%	
Non-Op Income	(596,482)	2,851,826	↑	121%	
Total Income	(2,328,351)	902,378	↑	358%	
Marine Terminal Rev	4,679,393	3,548,531	↑	32%	
Marina Revenue	2,377,633	2,329,709	↑	2%	
Properties Revenue	610,984	602,865	↑	1%	
# of staff	94	99	↑	5%	
Cash and Investments	20,131,475	25,011,165	↓	-20%	
Total Debt	74,421,676	61,068,764	↓	-22%	
Employee cost % of Rev	39.8%	49.2%	↑	19%	
Admin. Cost as % of Rev	14.1%	15.7%	↑	10%	

Port of Everett

Financial Data Sheet

Port of Everett three months ending March 2019	2012	2013	2014	2015	2016	2017	2018	2019	2019 Budget
Operating Revenue	\$ 5,896,382	\$ 6,569,051	\$ 6,624,976	\$ 10,350,374	\$ 6,967,326	\$ 7,001,715	\$ 6,481,105	\$ 7,668,010	\$ 7,548,626
Operating Expenses	3,749,952	4,601,722	4,696,855	6,797,460	5,568,537	5,670,502	5,901,360	6,795,232	6,045,295
Income Bef Depr.	2,146,430	1,967,329	1,928,121	3,552,914	1,398,789	1,331,213	579,745	872,778	1,503,331
Depreciation	1,679,088	1,705,895	1,738,712	1,833,519	2,069,649	2,211,957	2,529,193	2,604,647	2,585,889
Operating Income	467,342	261,434	189,409	1,719,395	(670,860)	(880,744)	(1,949,448)	(1,731,869)	(1,082,558)
Non-Op Revenues	321,854	255,366	539,615	387,192	412,576	425,946	3,470,759	99,829	1,345,078
Non-Op Expenses	453,312	474,545	429,324	397,143	521,504	679,892	618,933	696,311	906,765
Non-Op Income	(131,458)	(219,179)	110,291	(9,951)	(108,928)	(253,946)	2,851,826	(596,482)	438,313
Total Income	\$ 335,884	\$ 42,255	\$ 299,700	\$ 1,709,444	\$ (779,788)	\$ (1,134,690)	\$ 902,378	\$ (2,328,351)	\$ (644,245)
Marine Terminal Rev	\$ 3,352,640	\$ 4,157,262	\$ 4,163,262	\$ 8,008,563	\$ 4,296,053	\$ 4,448,570	\$ 3,548,531	\$ 4,679,393	\$ 4,233,350
Marina Revenue	\$ 1,755,184	\$ 1,784,925	\$ 1,792,357	\$ 2,063,680	\$ 2,100,611	\$ 2,259,612	\$ 2,329,709	\$ 2,377,633	\$ 2,795,100
Properties Revenue	\$ 424,994	\$ 267,746	\$ 285,834	\$ 278,132	\$ 308,197	\$ 279,067	\$ 602,865	\$ 610,984	\$ 520,176
# of staff	91	92	93	99	102	102	99	94	100
Cash and Investments	\$ 14,375,103	\$ 19,892,855	\$ 18,902,978	\$ 26,542,071	\$ 28,245,192	\$ 38,427,796	\$ 25,011,165	\$ 20,131,475	
Total Debt	\$ 43,012,956	\$ 40,444,884	\$ 37,688,400	\$ 41,751,721	\$ 47,735,298	\$ 64,700,670	\$ 61,068,764	\$ 74,421,676	
Employee cost % of Rev	34.3%	33.4%	36.6%	27.3%	41.1%	43.6%	49.2%	39.8%	41.6%
Admin. Cost as % of Rev	9.7%	10.4%	12.1%	7.0%	13.8%	14.0%	15.7%	14.1%	13.3%

Highlights:



Port of Everett

Treasury Activity (as of March 31, 2019)

Total Portfolio (in millions)	\$20.30
Liquid investments	\$7.42
Core Investments	\$12.86
Modified duration	0.63
Benchmark duration	1.37
Current book yield	0
Estimated annual income	417,356

